

FEDERAL RESERVE statistical release



H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

June 21, 2012

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 20, 2012
	Week ended Jun 20, 2012	Change from week ended		
		Jun 13, 2012	Jun 22, 2011	
Reserve Bank credit	2,849,676	+ 14,157	+ 23,070	2,853,746
Securities held outright ¹	2,621,172	+ 14,276	- 787	2,623,099
U.S. Treasury securities	1,665,691	+ 6,122	+ 76,526	1,663,577
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,570,464	+ 6,352	+ 72,565	1,567,459
Notes and bonds, inflation-indexed ²	67,146	- 198	+ 2,951	67,915
Inflation compensation ³	9,658	- 32	+ 1,010	9,780
Federal agency debt securities ²	92,186	- 1,066	- 26,179	91,484
Mortgage-backed securities ⁴	863,295	+ 9,220	- 51,134	868,038
Repurchase agreements ⁵	0	0	0	0
Loans	5,341	- 97	- 7,817	5,423
Primary credit	26	+ 13	+ 6	106
Secondary credit	0	0	- 1	0
Seasonal credit	64	+ 17	+ 22	66
Term Asset-Backed Securities Loan Facility ⁶	5,251	- 127	- 7,845	5,251
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	2,710	- 1,172	- 21,065	2,483
Net portfolio holdings of Maiden Lane II LLC ⁸	19	0	- 12,488	18
Net portfolio holdings of Maiden Lane III LLC ⁹	12,013	- 3,309	- 12,218	12,255
Net portfolio holdings of TALF LLC ¹⁰	841	0	+ 92	841
Float	-724	- 2	+ 287	-663
Central bank liquidity swaps ¹¹	24,215	+ 901	+ 24,215	24,215
Other Federal Reserve assets ¹²	184,090	+ 3,560	+ 52,852	186,075
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,543	+ 14	+ 605	44,543
Total factors supplying reserve funds	2,910,460	+ 14,171	+ 23,675	2,914,530

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 20, 2012
	Week ended Jun 20, 2012	Change from week ended		
		Jun 13, 2012	Jun 22, 2011	
Currency in circulation ¹³	1, 108, 184	- 482	+ 85, 531	1, 109, 049
Reverse repurchase agreements ¹⁴	83, 842	- 4, 166	+ 20, 938	84, 108
Foreign official and international accounts	83, 842	- 4, 166	+ 20, 938	84, 108
Others	0	0	0	0
Treasury cash holdings	134	- 8	+ 2	121
Deposits with F.R. Banks, other than reserve balances	145, 258	+ 71, 951	+ 8, 624	185, 810
Term deposits held by depository institutions	0	- 3, 053	- 5, 087	0
U.S. Treasury, General Account	114, 746	+ 72, 861	- 8, 189	139, 880
U.S. Treasury, Supplementary Financing Account	0	0	- 5, 000	0
Foreign official	1, 574	+ 782	+ 1, 361	1, 575
Service-related	1, 897	0	- 640	1, 897
Required clearing balances	1, 897	0	- 640	1, 897
Adjustments to compensate for float	0	0	0	0
Other	27, 042	+ 1, 362	+ 26, 180	42, 459
Other liabilities and capital ¹⁵	76, 492	+ 122	+ 2, 513	75, 659
Total factors, other than reserve balances, absorbing reserve funds	1, 413, 911	+ 67, 419	+ 117, 609	1, 454, 746
Reserve balances with Federal Reserve Banks	1, 496, 549	- 53, 248	- 93, 934	1, 459, 783

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Billions of dollars				
Memorandum item	Averages of daily figures			Wednesday Jun 20, 2012
	Week ended Jun 20, 2012	Change from week ended		
		Jun 13, 2012	Jun 22, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,508,176	- 301	+ 48,590	3,507,851
U.S. Treasury securities	2,799,940	+ 6,628	+ 76,761	2,808,903
Federal agency securities ²	708,236	- 6,928	- 28,172	698,948
Securities lent to dealers	11,247	+ 374	- 17,137	10,249
Overnight facility ³	11,247	+ 374	- 17,137	10,249
U.S. Treasury securities	10,582	+ 300	- 17,043	9,611
Federal agency debt securities	665	+ 75	- 93	638

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value and mortgage-backed securities at original face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, June 20, 2012

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Loans ¹	163	1,829	1,677	1,753	0	...	5,423
U.S. Treasury securities ²							
Holdings	13,148	19,881	21,354	532,988	745,173	331,032	1,663,577
Weekly changes	- 6,153	+ 1,493	- 4,941	- 1,386	+ 6,952	+ 7,453	+ 3,419
Federal agency debt securities ³							
Holdings	0	4,386	16,440	62,561	5,750	2,347	91,484
Weekly changes	- 1,768	+ 112	+ 120	- 232	0	0	- 1,768
Mortgage-backed securities ⁴							
Holdings	0	0	2	7	120	867,910	868,038
Weekly changes	0	0	0	0	+ 15	+ 90	+ 104
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	8,747	15,467	0	0	0	0	24,215
Reverse repurchase agreements ⁶	84,108	0	...	...	...	...	84,108
Term deposits	0	0	0	...	...	...	0

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jun 20, 2012
Mortgage-backed securities held outright ¹	868,038
Commitments to buy mortgage-backed securities ²	25,336
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jun 20, 2012
Net portfolio holdings of Maiden Lane LLC ¹	2,483
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,098

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jun 20, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	18
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jun 20, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	12,255
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,550</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jun 20, 2012
Asset-backed securities holdings ¹	0
Other investments, net	841
Net portfolio holdings of TALF LLC	841
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>111</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC, by the interest received on investments of TALF LLC, by up to \$4.3 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 20, 2012	Change since	
			Wednesday Jun 13, 2012	Wednesday Jun 22, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,136	0	+ 10
Securities, repurchase agreements, and loans		2,628,522	+ 1,802	- 19,154
Securities held outright ¹		2,623,099	+ 1,754	- 11,555
U.S. Treasury securities		1,663,577	+ 3,419	+ 61,614
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,567,459	+ 1,841	+ 58,087
Notes and bonds, inflation-indexed ²		67,915	+ 1,345	+ 2,619
Inflation compensation ³		9,780	+ 233	+ 907
Federal agency debt securities ²		91,484	- 1,768	- 26,881
Mortgage-backed securities ⁴		868,038	+ 104	- 46,288
Repurchase agreements ⁵		0	0	0
Loans		5,423	+ 48	- 7,599
Net portfolio holdings of Maiden Lane LLC ⁶		2,483	- 1,397	- 21,331
Net portfolio holdings of Maiden Lane II LLC ⁷		18	- 1	- 12,492
Net portfolio holdings of Maiden Lane III LLC ⁸		12,255	- 3,223	- 11,983
Net portfolio holdings of TALF LLC ⁹		841	0	+ 84
Items in process of collection	(75)	219	+ 79	- 42
Bank premises		2,363	+ 1	+ 153
Central bank liquidity swaps ¹⁰		24,215	+ 901	+ 24,215
Other assets ¹¹		183,751	+ 3,548	+ 53,217
Total assets	(75)	2,873,039	+ 1,711	+ 12,677

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 20, 2012	Change since	
			Wednesday Jun 13, 2012	Wednesday Jun 22, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,066,758	- 463	+ 85,011
Reverse repurchase agreements ¹²		84,108	+ 689	+ 18,755
Deposits	(0)	1,645,633	+ 5,462	- 92,210
Term deposits held by depository institutions		0	- 3,053	- 5,087
Other deposits held by depository institutions		1,461,720	- 104,945	- 135,246
U.S. Treasury, General Account		139,880	+ 103,632	+ 10,186
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		1,575	+ 2	+ 1,186
Other	(0)	42,459	+ 9,828	+ 41,752
Deferred availability cash items	(75)	881	- 69	- 499
Other liabilities and accrued dividends ¹³		20,990	- 3,940	- 79
Total liabilities	(75)	2,818,370	+ 1,680	+ 10,979
<i>Capital accounts</i>				
Capital paid in		27,334	+ 15	+ 849
Surplus		27,334	+ 15	+ 849
Other capital accounts		0	0	0
Total capital		54,669	+ 31	+ 1,698

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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9. Statement of Condition of Each Federal Reserve Bank, June 20, 2012

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Assets</i>													
Gold certificate account	11,037	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,136	41	92	149	148	385	195	313	37	54	162	202	358
Securities, repurchase agreements, and loans	2,628,522	63,712	1,475,903	86,714	66,696	186,690	158,187	145,524	41,020	23,887	52,705	101,928	225,556
Securities held outright ¹	2,623,099	63,710	1,470,652	86,714	66,691	186,690	158,155	145,518	41,010	23,846	52,699	101,921	225,493
U.S. Treasury securities	1,663,577	40,405	932,692	54,994	42,295	118,399	100,302	92,288	26,008	15,123	33,422	64,639	143,009
Bills ²	18,423	447	10,329	609	468	1,311	1,111	1,022	288	167	370	716	1,584
Notes and bonds ³	1,645,155	39,958	922,363	54,385	41,827	117,088	99,191	91,266	25,720	14,956	33,052	63,923	141,425
Federal agency debt securities ²	91,484	2,222	51,291	3,024	2,326	6,511	5,516	5,075	1,430	832	1,838	3,555	7,864
Mortgage-backed securities ⁴	868,038	21,083	486,669	28,695	22,069	61,780	52,337	48,155	13,571	7,891	17,439	33,728	74,620
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	5,423	2	5,251	0	5	0	32	5	10	41	6	7	62
Net portfolio holdings of Maiden Lane LLC ⁶	2,483	0	2,483	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	18	0	18	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	12,255	0	12,255	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	841	0	841	0	0	0	0	0	0	0	0	0	0
Items in process of collection	293	3	0	69	53	4	90	10	6	11	4	8	36
Bank premises	2,363	121	461	67	123	230	213	203	132	105	256	241	211
Central bank liquidity swaps ¹⁰	24,215	849	7,811	2,100	1,790	5,009	1,385	646	198	99	241	388	3,699
Other assets ¹¹	183,751	4,764	96,574	7,477	5,909	16,678	11,032	9,450	2,714	1,594	3,451	6,623	17,485
Interdistrict settlement account	0	+	7,891	+	8,339	-	17,947	-	1,886	-	4,810	+	5,117
Total assets	2,873,114	77,986	1,610,419	79,276	73,585	205,488	178,210	157,100	46,657	26,411	54,967	110,132	252,884

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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9. Statement of Condition of Each Federal Reserve Bank, June 20, 2012 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,256,218	46,549	436,988	47,502	61,304	101,542	158,402	94,375	37,804	22,497	36,986	77,434	134,835
Less: Notes held by F.R. Banks	189,460	5,043	70,290	5,614	8,037	12,372	27,368	13,075	4,343	3,582	3,577	11,284	24,875
Federal Reserve notes, net	1,066,758	41,506	366,698	41,888	53,267	89,169	131,034	81,300	33,461	18,915	33,410	66,150	109,961
Reverse repurchase agreements ¹²	84,108	2,043	47,155	2,780	2,138	5,986	5,071	4,666	1,315	765	1,690	3,268	7,230
Deposits	1,645,633	31,470	1,162,995	29,786	13,525	98,473	38,264	68,961	11,153	6,179	19,070	39,365	126,392
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	1,461,720	31,416	979,296	29,775	13,522	98,366	38,261	68,936	11,153	6,179	19,068	39,364	126,385
U.S. Treasury, General Account	139,880	0	139,880	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, Supplementary Financing Account	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign official	1,575	1	1,548	3	3	8	2	1	0	0	0	1	6
Other	42,459	53	42,272	7	0	99	1	25	0	0	1	1	1
Deferred availability cash items	956	38	0	104	60	23	119	22	72	167	33	73	246
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,899	33	1,208	56	44	108	98	84	23	13	26	60	145
Other liabilities and accrued dividends ¹⁴	19,091	251	14,909	333	308	780	523	460	186	146	194	328	670
Total liabilities	2,818,445	75,342	1,592,966	74,948	69,343	194,539	175,109	155,494	46,211	26,184	54,423	109,244	244,644
<i>Capital</i>													
Capital paid in	27,334	1,322	8,727	2,164	2,121	5,474	1,551	803	223	114	272	444	4,120
Surplus	27,334	1,322	8,727	2,164	2,121	5,474	1,551	803	223	114	272	444	4,120
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,873,114	77,986	1,610,419	79,276	73,585	205,488	178,210	157,100	46,657	26,411	54,967	110,132	252,884

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

9. Statement of Condition of Each Federal Reserve Bank, June 20, 2012 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
14. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral		Wednesday Jun 20, 2012
Federal Reserve notes outstanding		1, 256, 218
Less: Notes held by F.R. Banks not subject to collateralization		189, 460
Federal Reserve notes to be collateralized		1, 066, 758
Collateral held against Federal Reserve notes		1, 066, 758
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1, 050, 522
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 623, 099
Less: Face value of securities under reverse repurchase agreements		71, 820
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 551, 279

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.